

HOUSING AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 1095

ADOPTED ON MAY 15, 2001

A RESOLUTION AUTHORIZING A LOAN OF UP TO \$1,418,838 TO SOUTHERN CALIFORNIA HOUSING DEVELOPMENT CORPORATION FOR THE ACQUISITION AND REHABILITATION OF AN 40-UNIT PROPERTY LOCATED AT 4010-4050 PARK HAVEN COURT.

WHEREAS, Southern California Housing Development Corporation has requested financial assistance of up to \$1,418,838 to acquire and rehabilitate the 40-unit apartment development located at 4010-4050 Park Haven Court; and

WHEREAS, On May 11, 2001, the Housing Commission approved and recommended Housing Authority approval of a loan to Southern California Housing Development Corporation of up to \$982,785 in HOME monies and \$436,053 in Housing Trust Fund Monies; NOW, THEREFORE,

BE IT RESOLVED, by the Housing Authority of the City of San Diego, that a loan of up to \$1,418,838 to Southern California Housing Development Corporation for eligible costs for the acquisition and rehabilitation of 4010-4050 Park Haven Court, as more particularly described in Housing Commission Report HCR 01-057, is approved.

APPROVED: CASEY GWINN, General Counsel

By _____
Prescilla Dugard
Deputy Counsel

PD:cdk
04/26/01
Or.Dept:SDHC
HA-2001-34